

if any, the project will have on any district, site, or building, structure, or object that has been included in the National Register of Historic Places as maintained by the Department of Interior in accordance with the National Historic Act includes the protection, rehabilitation, restoration, and reconstruction of districts, sites, buildings, structures, and objects significant in American history, architecture, archeology and culture. (See Part 1901 Subpart F of this chapter.)

§ 1980.45 Other Federal, State and local requirements.

In addition to the specific requirements of this subpart, proposals for facilities financed in whole or in part with an FmHA or its successor agency under Public Law 103-354 loan or guarantee will be coordinated with all appropriate Federal, State and local agencies in accordance with the following:

(a) *Compliance with special laws and regulations.* Applicants and/or lenders will be required to comply with any Federal, State or local laws, regulatory commission rules, ordinances, and regulations which are presently in existence or may be later adopted which affect the project including, but not limited to:

(1) Organization and authority to design, construct, develop, operate, and/or maintain the proposed facilities;

(2) Borrowing money, giving security therefor, and raising revenues for the repayment thereof;

(3) Land use zoning;

(4) Health, safety, and sanitation standards;

(5) Protection of the environment and consumer affairs.

(b) *In compliance.* The applicant and/or lender will be in compliance with this section effective with the date of issuance of the Loan Note Guarantee.

§ 1980.46 [Reserved]

§ 1980.47 Time frame for processing applications for loan guarantees.

All guaranteed loan applications must be approved or disapproved, and the lender notified in writing, not later than 60 days after receipt of a com-

pleted application, except as noted in paragraph (d) of this section.

(a) If an application is not complete, the lender will be notified, in writing, not later than 20 days after receipt of the application by FmHA or its successor agency under Public Law 103-354, of the reason(s) the application is incomplete.

(b) When an application is disapproved, the written notification to the lender will state the reason(s) for disapproval.

(c) When an application is disapproved and subsequent action, as the result of an appeal, reverses or revises the initial decision, FmHA or its successor agency under Public Law 103-354 will notify the lender of such action within 15 days after the reversal/revision decision is made.

(d) Applications for Community Programs guaranteed loans that would otherwise be disapproved due to the lack of guarantee authority to make the loans will be placed in a pending status. The applications will remain in a pending status until guarantee authority becomes available. Within 60 days after guarantee authority becomes available, FmHA or its successor agency under Public Law 103-354 will notify the applicants of the approval or disapproval of the loan.

[51 FR 6710, Feb. 25, 1986, as amended at 57 FR 6068, Feb. 20, 1992; 61 FR 67633, Dec. 23, 1996]

§ 1980.48 Seismic safety of new building construction.

(a) The guaranteed loan programs are subject to the provisions of Executive Order 12699 which requires each Federal agency assisting in the financing, through Federal grants or loans, or guaranteeing the financing, through loan or mortgage insurance programs, of newly constructed buildings to assure appropriate consideration of seismic safety.

(b) All new buildings shall be designed and constructed in accordance with the seismic provisions of one of the following model building codes or the latest edition of that code providing an equivalent level of safety to that contained in the latest edition of

the National Earthquake Hazard Reduction Program's (NEHRP) Recommended Provisions for the Development of Seismic Regulations for New Building (NEHRP Provisions):

(1) 1991 International Conference of Building Officials (ICBO) Uniform Building Code;

(2) 1993 Building Officials and Code Administrators International, Inc. (BOCA) National Building Code; or

(3) 1992 Amendments to the Southern Building Code Congress International (SBCCI) Standard Building Code.

(c) The date, signature, and seal of a registered architect or engineer and the identification and date of the model building code on the plans and specifications will be evidence of compliance with the seismic requirements of the appropriate building code.

[61 FR 65157, Dec. 11, 1996]

§§ 1980.49–1980.59 [Reserved]

§ 1980.60 Conditions precedent to issuance of the Loan Note Guarantee.

(a) *Lender certification.* For Farmer Programs loans, Form FmHA or its successor agency under Public Law 103–354 449–34 or Form FmHA or its successor agency under Public Law 103–354 1980–27 will not be issued until the lender certifies to the applicable conditions below by executing Form FmHA or its successor agency under Public Law 103–354 1980–22, “Lender Certification.” Form 449–34 will not be issued until the lender certifies that:

(1) No major changes have been made in the lender's loan conditions and requirements since the issuance of the Conditional Commitment for Guarantee except those approved in the interim by the Agency in writing.

(2) All planned property acquisition has been completed and all development has been substantially completed in accordance with plans and specifications. All costs have not exceeded the amounts approved by the lender and the Agency.

(3) Required hazard, flood, or prevention insurance, worker's compensation and personal life insurance when required is in effect.

(4) Truth in lending requirements have been met.

(5) All equal employment opportunity and nondiscrimination requirements have been or will be met at the appropriate time.

(6) The loan has been properly closed, and the required security instruments have been obtained, or will be obtained on any after acquired property that cannot be covered initially under State law.

(7) The borrower has marketable title to the collateral then owned by borrower, subject to the instrument securing the loan to be guaranteed and subject to any other exceptions approved in writing by FmHA or its successor agency under Public Law 103–354.

(8) When required, the entire amount of loan for working capital has been disbursed except in cases where the State Director has approved disbursement over an extended time.

(9) When required personal, partnership, or corporate guarantees have been obtained. Copies of the guarantees will be provided to FmHA or its successor agency under Public Law 103–354.

(10) All other requirements of the Conditional Commitment for Guarantee have been met.

(11) Lien priorities are consistent with requirements of the Conditional Commitment for Guarantee.

(12) The loan proceeds have been disbursed for purposes and in amounts consistent with the Conditional Commitment for Guarantee and as specified on Form FmHA or its successor agency under Public Law 103–354 449–1, “Application for Loan and Guarantee,” or Form FmHA or its successor agency under Public Law 103–354 1980–10, “Application for Loan and Guarantee” (Community Programs). A copy of a detailed loan settlement statement of the lender will be attached to support this certification.

(13) Equity requirements have been met. A reconciliation of the borrower's net worth from the latest financial statement to the date of loan closing will be provided with this certification.

(14) There has been no adverse change(s) in the borrower's financial condition nor any other adverse change in the borrower during the period of time from FmHA or its successor agency under Public Law 103–354's issuance